

May 2019

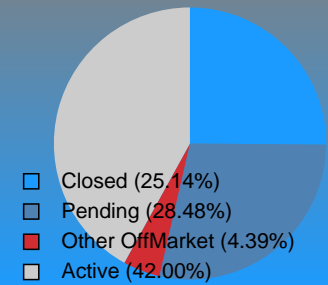
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town Property Types



MONTHLY INVENTORY ANALYSIS

Compared Metrics	May		
	2018	2019	+/-%
Closed Listings	1,597	1,716	7.45%
Pending Listings	1,637	1,944	18.75%
New Listings	2,324	2,368	1.89%
Average List Price	294,686	306,007	3.84%
Average Sale Price	295,266	305,791	3.56%
Average Percent of List Price to Selling Price	100.23%	99.95%	-0.28%
Average Days on Market to Sale	26.61	28.16	5.85%
End of Month Inventory	3,277	2,867	-12.51%
Months Supply of Inventory	2.39	2.12	-11.21%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **1,349** Sales/Month
Active Inventory as of May 31, 2019 = **2,867**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of May 2019 decreased **12.51%** to 2,867 existing homes available for sale. Over the last 12 months this area has had an average of 1,349 closed sales per month. This represents an unsold inventory index of **2.12** MSI for this period.

Average Sale Price Going Up

According to the preliminary trends, this market area has experienced some upward momentum with the increase of Average Price this month. Prices went up **3.56%** in May 2019 to \$305,791 versus the previous year at \$295,266.

Average Days on Market Lengthens

The average number of **28.16** days that homes spent on the market before selling increased by 1.56 days or **5.85%** in May 2019 compared to last year's same month at **26.61** DOM.

Sales Success for May 2019 is Positive

Overall, with Average Prices going up and Days on Market increasing, the Listed versus Closed Ratio finished strong this month.

There were 2,368 New Listings in May 2019, up **1.89%** from last year at 2,324. Furthermore, there were 1,716 Closed Listings this month versus last year at 1,597, a **7.45%** increase.

Closed versus Listed trends yielded a **72.5%** ratio, up from previous year's, May 2018, at **68.7%**, a **5.45%** upswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the months to come.

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Real Estate is Local

Consumers Should Consult with a REALTOR®

Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

Identify a Professional to Manage the Procedure

REALTORS® are well-informed about critical factors that affect your specific market area - such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

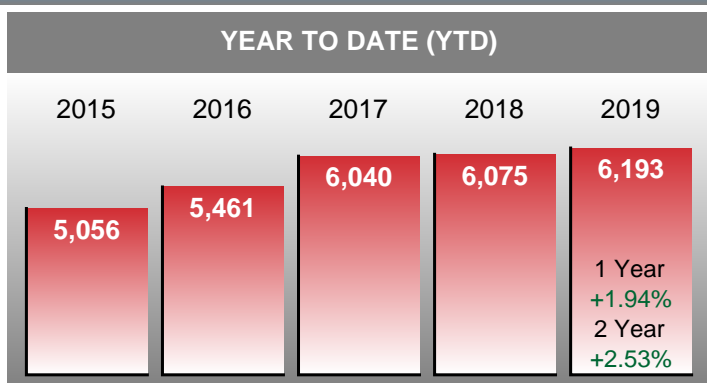
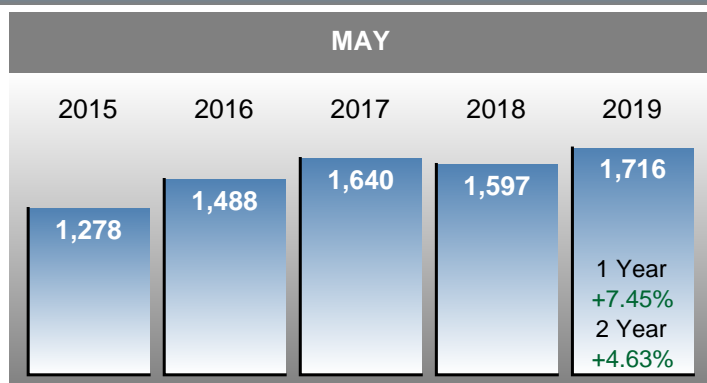
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May 2019

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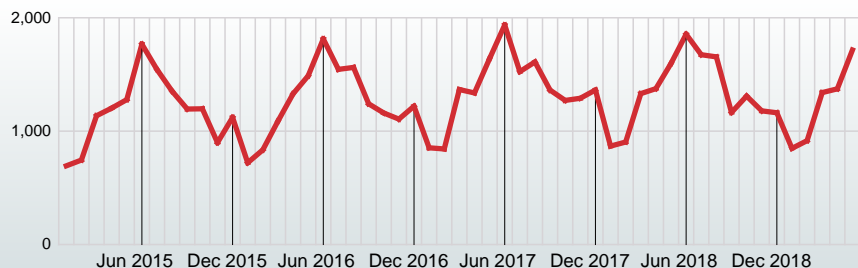
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 1,544

3 MONTHS



High
Jun 2017 = 1,936
Low
Jan 2015 = 694
Closed Listings
this month at **1,716**,
above the 5 yr MAY
average of **1,544**

MAR	1,340
APR	1,373
MAY	1,716
2.46%	
24.98%	

CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$150,000 and less	178	10.37%	29.3	66	91	20	1
\$150,001 - \$175,000	99	5.77%	18.8	24	65	9	1
\$175,001 - \$225,000	272	15.85%	21.8	30	185	53	4
\$225,001 - \$300,000	486	28.32%	21.4	35	241	187	23
\$300,001 - \$375,000	262	15.27%	32.2	13	91	124	34
\$375,001 - \$500,000	248	14.45%	36.4	12	56	108	72
\$500,001 and up	171	9.97%	43.5	0	27	59	85
Total Closed Units	1,716			180	756	560	220
Total Closed Volume	524,736,880	100%	28.2	35.78M	192.87M	190.32M	105.76M
Average Closed Price	\$305,791			\$198,786	\$255,121	\$339,863	\$480,730

Ready to Buy or Sell Real Estate?

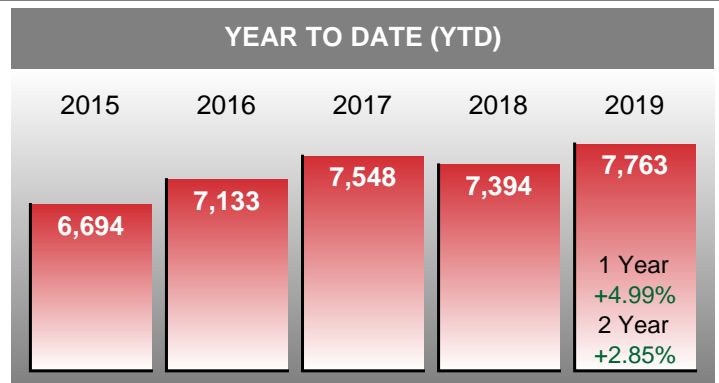
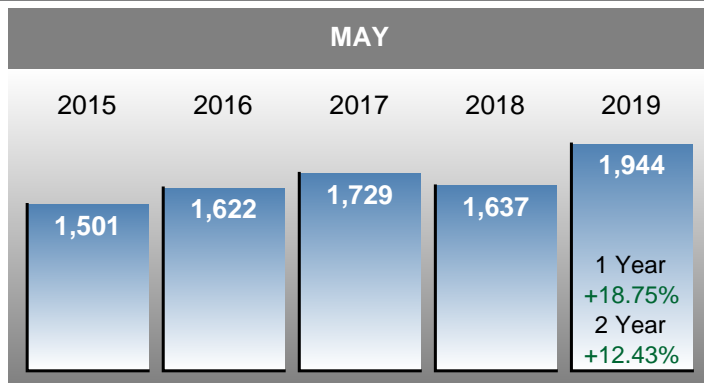
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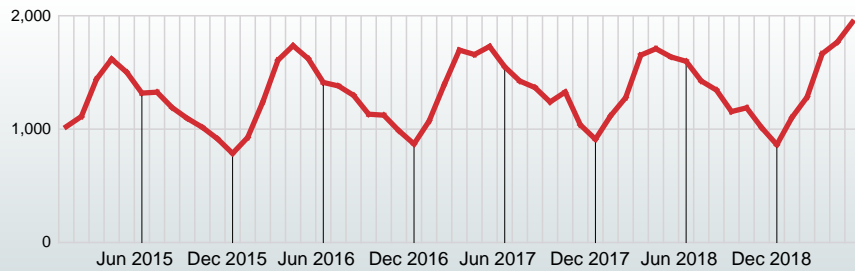
PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 1,687

3 MONTHS



High
May 2019 = 1,944
Low
Dec 2015 = 786
Pending Listings
this month at **1,944**,
above the 5 yr MAY
average of **1,687**

MAR	1,665
APR	1,768
MAY	1,944
6.19%	
9.95%	

PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$150,000 and less	191	9.83%	28.1	71	100	20	0
\$150,001 - \$175,000	116	5.97%	16.7	24	80	11	1
\$175,001 - \$225,000	291	14.97%	19.6	38	188	63	2
\$225,001 - \$300,000	535	27.52%	19.6	42	270	195	28
\$300,001 - \$375,000	336	17.28%	32.6	17	103	171	45
\$375,001 - \$475,000	254	13.07%	31.7	6	67	114	67
\$475,001 and up	221	11.37%	40.3	0	30	93	98
Total Pending Units	1,944			198	838	667	241
Total Pending Volume	604,704,974	100%	26.0	37.69M	213.47M	233.84M	119.70M
Average Listing Price	\$285,927			\$190,350	\$254,743	\$350,586	\$496,683

Ready to Buy or Sell Real Estate?

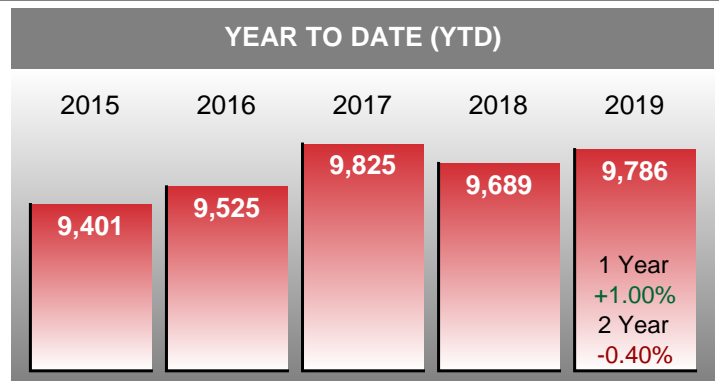
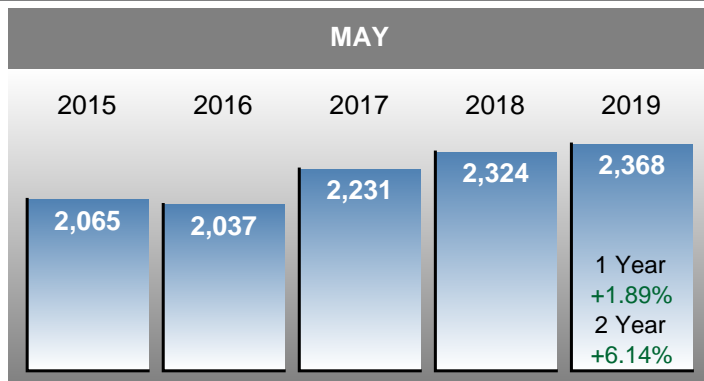
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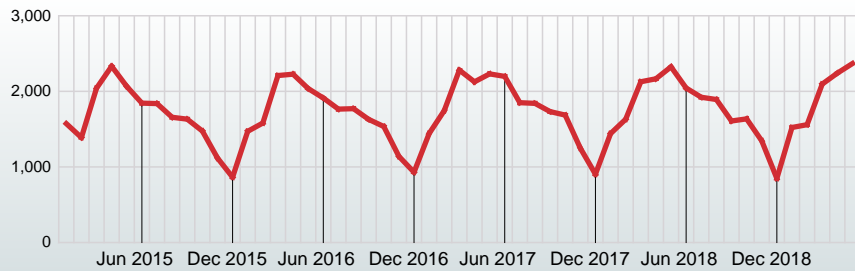


NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 2,205 **3 MONTHS**



High
May 2019 = 2,368
Low
Dec 2018 = 848
New Listings
this month at **2,368**,
above the 5 yr MAY
average of **2,205**

MAR	2,096
APR	2,241
MAY	2,368
	6.92%
	5.67%

NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$150,000 and less	175	7.39%	66	90	19	0
\$150,001 - \$200,000	306	12.92%	66	199	39	2
\$200,001 - \$250,000	412	17.40%	35	261	109	7
\$250,001 - \$325,000	532	22.47%	27	229	237	39
\$325,001 - \$400,000	397	16.77%	13	114	217	53
\$400,001 - \$525,000	309	13.05%	5	68	138	98
\$525,001 and up	237	10.01%	0	32	88	117
Total New Listed Units	2,368		212	993	847	316
Total New Listed Volume	785,311,572	100%	41.45M	265.52M	311.05M	167.29M
Average New Listed Listing Price	\$276,024		\$195,528	\$267,391	\$367,239	\$529,397

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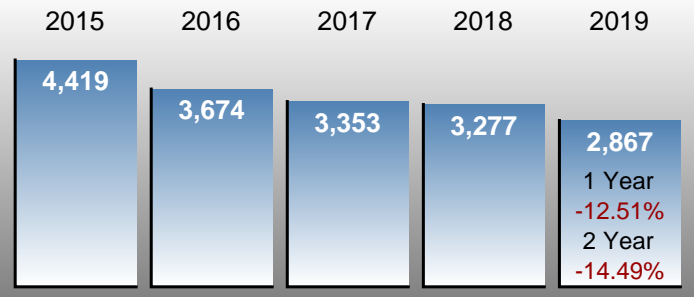
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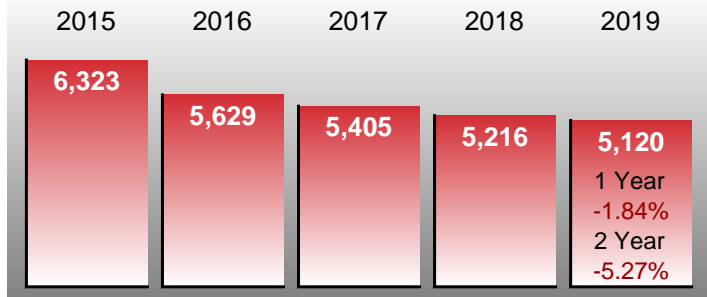


ACTIVE INVENTORY

END OF MAY



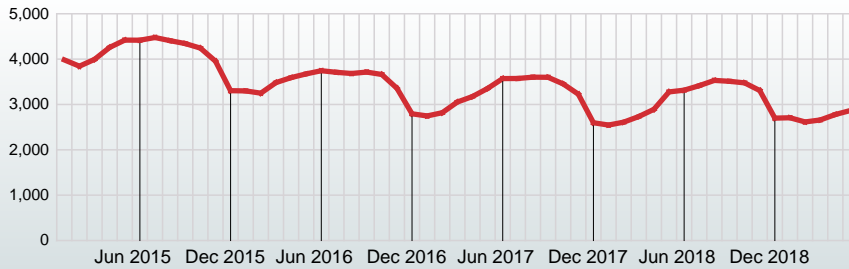
ACTIVE DURING MAY



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 3,518

3 MONTHS



High
Jul 2015 = 4,476

Low
Jan 2018 = 2,546

Inventory
this month at **2,867**,
below the 5 yr MAY
average of **3,518**

MAR 2,658

APR 2,779

MAY 2,867
3.17%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$175,000 and less	239	8.34%	49.8	87	125	26	1
\$175,001 - \$250,000	391	13.64%	45.9	49	243	92	7
\$250,001 - \$300,000	399	13.92%	47.0	31	175	165	28
\$300,001 - \$400,000	741	25.85%	62.3	39	237	373	92
\$400,001 - \$475,000	363	12.66%	82.9	9	70	175	109
\$475,001 - \$650,000	460	16.04%	90.3	7	52	195	206
\$650,001 and up	274	9.56%	94.3	1	17	91	165
Total Active Inventory by Units	2,867			223	919	1,117	608
Total Active Inventory by Volume	1,176,133,207	100%	67.0	52.25M	274.76M	480.21M	368.91M
Average Active Inventory Listing Price	\$410,231			\$234,313	\$298,973	\$429,915	\$606,760

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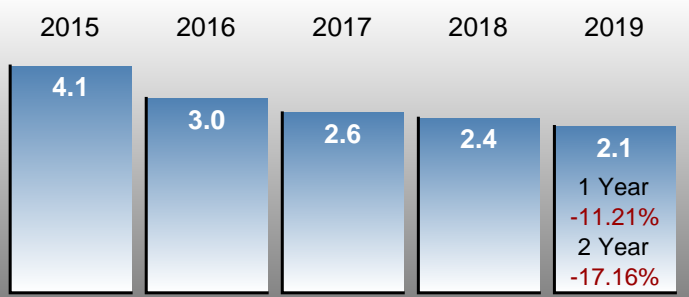
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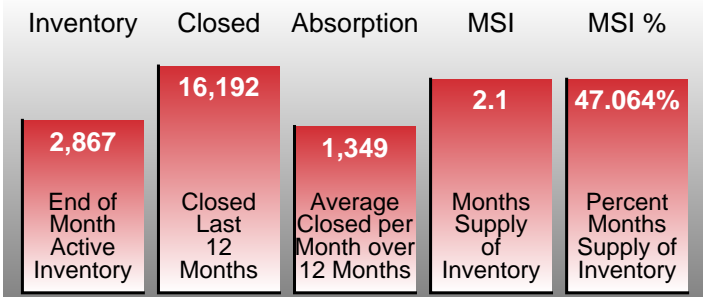


MONTHS SUPPLY of INVENTORY (MSI)

MSI FOR MAY



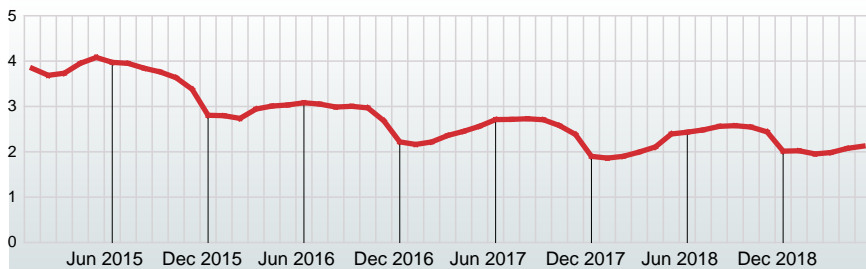
INDICATORS FOR MAY 2019



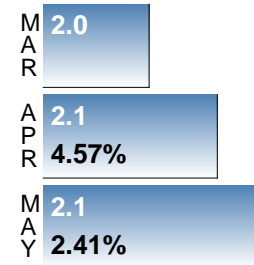
5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 2.8

3 MONTHS



High
May 2015 = 4.1
Low
Jan 2018 = 1.9
Months Supply
this month at **2.1**,
below the 5 yr MAY
average of **2.8**



MONTHS SUPPLY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Active Inventory by Price Range and MSI		%	MSI	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$175,000 and less	239	8.34%	0.9	1.2	0.9	0.9	0.5
\$175,001 - \$250,000	391	13.64%	1.0	1.5	1.1	0.9	0.8
\$250,001 - \$300,000	399	13.92%	1.9	2.2	2.0	1.7	2.0
\$300,001 - \$400,000	741	25.85%	2.8	3.1	2.7	3.0	2.2
\$400,001 - \$475,000	363	12.66%	3.8	4.2	2.9	4.2	3.8
\$475,001 - \$650,000	460	16.04%	4.9	4.0	3.1	5.4	5.2
\$650,001 and up	274	9.56%	5.6	1.7	3.0	5.3	6.5
Market Supply of Inventory (MSI)	2.1	100%	2.1	1.6	1.5	2.5	3.8
Total Active Inventory by Units	2,867			223	919	1,117	608

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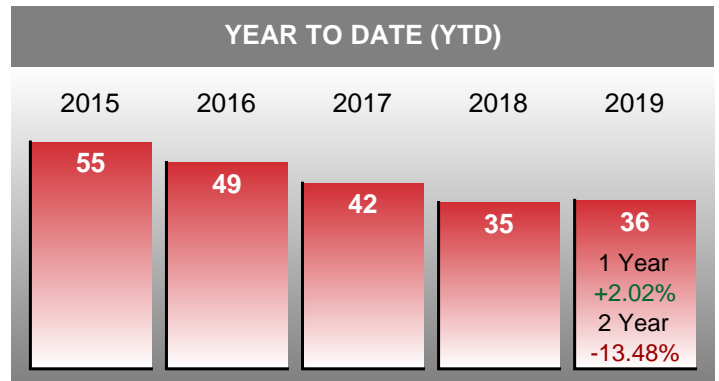
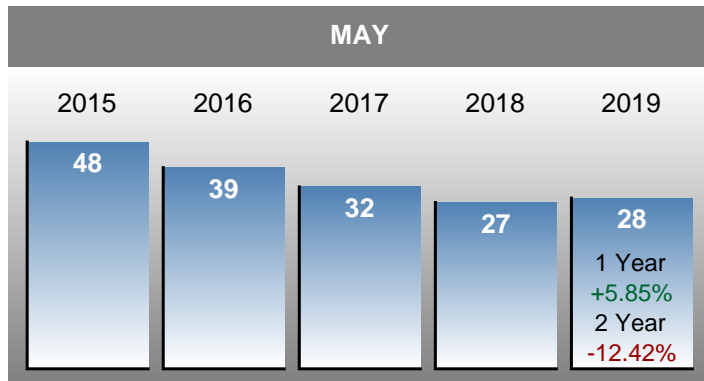
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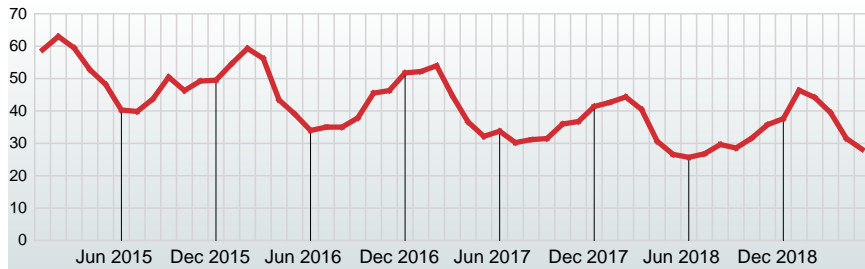
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

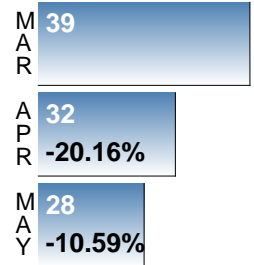


5yr MAY AVG = 35

3 MONTHS

High
Feb 2015 = 63
Low
Jun 2018 = 26

Average Days on Market this month at **28**, below the 5 yr MAY average of **35**



AVERAGE DOM OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Average Days on Market to Sale by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$150,000 and less	178	10.37%	29.3	33.8	23.2	34.2	194.0
\$150,001 - \$175,000	99	5.77%	18.8	11.8	20.8	11.8	123.0
\$175,001 - \$225,000	272	15.85%	21.8	21.1	21.9	23.1	6.0
\$225,001 - \$300,000	486	28.32%	21.4	27.2	20.0	21.3	28.4
\$300,001 - \$375,000	262	15.27%	32.2	32.4	35.3	31.1	28.1
\$375,001 - \$500,000	248	14.45%	36.4	27.9	19.8	47.5	34.0
\$500,001 and up	171	9.97%	43.5	0.0	44.1	59.3	32.4
Average Closed DOM			28.2	27.0	23.6	33.0	32.5
Total Closed Units		100%	28.2	180	756	560	220
Total Closed Volume			524,736,880	35.78M	192.87M	190.32M	105.76M

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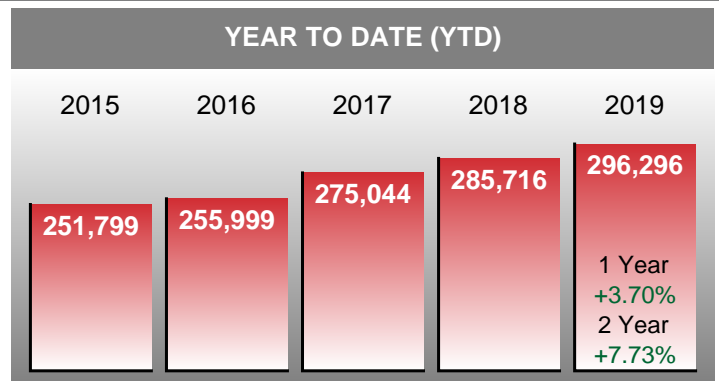
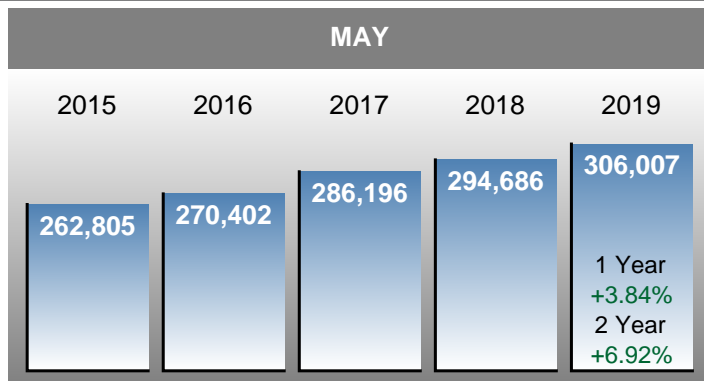
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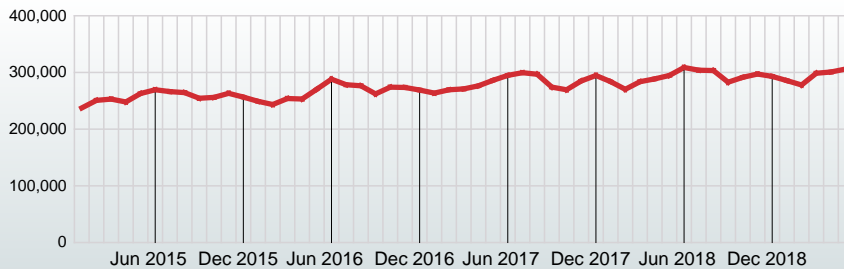
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 284,019

3 MONTHS



High
Jun 2018 = 308,754
Low
Jan 2015 = 237,395
Average List Price
this month at **306,007**,
above the 5 yr MAY
average of **284,019**

MAR 298,586
APR 300,791
0.74%
MAY 306,007
1.73%

AVERAGE LIST PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Average List Price at Closing by Price Range		%	AVLPrice	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$150,000 and less	189	11.01%	117,308	113,915	115,963	122,134	99,900
\$150,001 - \$175,000	87	5.07%	165,402	161,491	164,692	161,321	189,950
\$175,001 - \$225,000	295	17.19%	203,790	202,927	203,813	199,753	211,238
\$225,001 - \$300,000	467	27.21%	263,505	259,585	256,843	267,373	263,770
\$300,001 - \$375,000	260	15.15%	340,216	341,359	334,848	342,833	340,198
\$375,001 - \$500,000	253	14.74%	427,335	426,942	418,931	419,911	437,735
\$500,001 and up	165	9.62%	659,392	0	643,146	644,378	660,886
Average List Price			306,007	200,713	254,178	339,929	483,911
Total Closed Units		100%	306,007	180	756	560	220
Total Closed Volume			525,107,575	36.13M	192.16M	190.36M	106.46M

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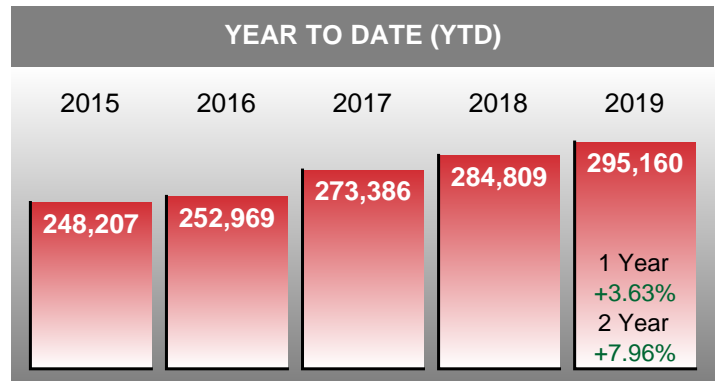
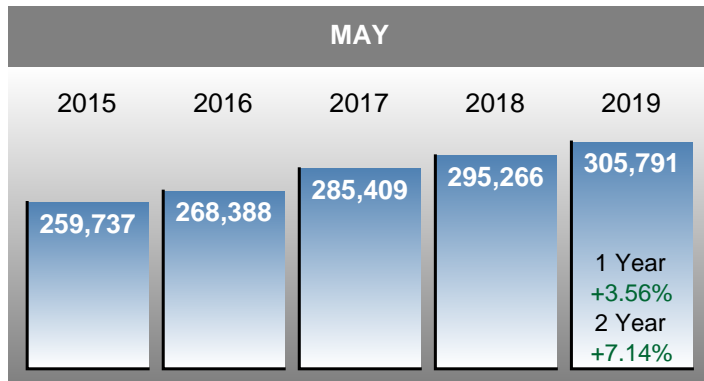
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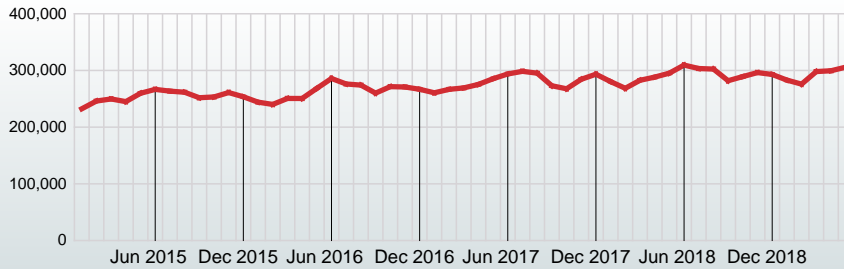
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 282,918

3 MONTHS



High
Jun 2018 = 309,437
Low
Jan 2015 = 232,366
Average Sold Price
this month at **305,791**,
above the 5 yr MAY
average of **282,918**

MAR 298,041
APR 299,443
0.47%
MAY 305,791
2.12%

AVERAGE SOLD PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Average Sold Price at Closing by Price Range		%	AV Sale	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$150,000 and less	178	10.37%	113,426	111,044	113,463	123,169	72,500
\$150,001 - \$175,000	99	5.77%	165,259	162,729	166,068	165,081	175,000
\$175,001 - \$225,000	272	15.85%	202,595	202,588	202,620	201,707	213,238
\$225,001 - \$300,000	486	28.32%	261,281	256,918	257,575	266,690	262,778
\$300,001 - \$375,000	262	15.27%	339,005	336,460	336,320	341,603	337,692
\$375,001 - \$500,000	248	14.45%	425,582	425,273	422,687	421,223	434,425
\$500,001 and up	171	9.97%	653,416	0	663,557	643,423	657,131
Average Sold Price			305,791	198,786	255,121	339,863	480,730
Total Closed Units		100%	305,791	180	756	560	220
Total Closed Volume			524,736,880	35.78M	192.87M	190.32M	105.76M

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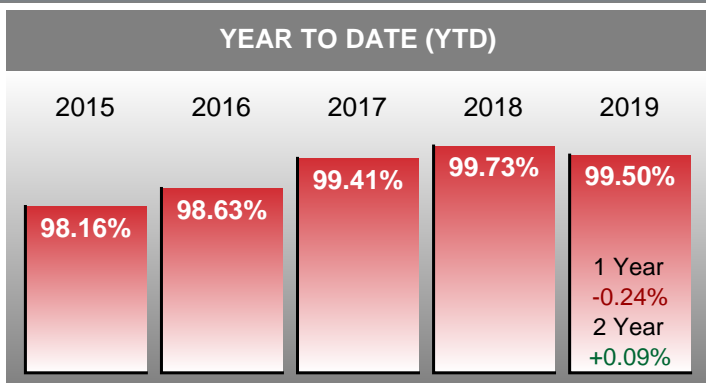
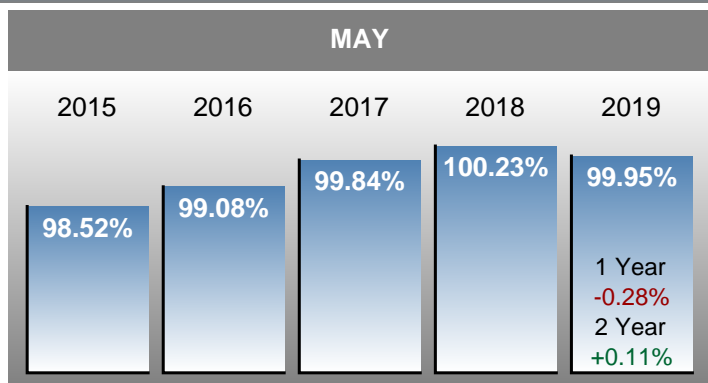
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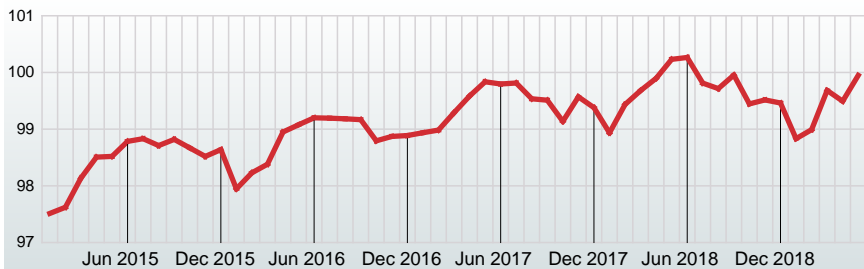
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 99.52%

3 MONTHS



High
Jun 2018 = 100.26%

Low
Jan 2015 = 97.51%

Average Sold/List Ratio this month at **99.95%**, equal to 5 yr MAY average of **99.52%**

MAY **99.68%**

APR **-0.19%**

MAY **0.46%**

AVERAGE SOLD/LIST RATIO OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Sold/List Ratio by Price Range		%	AV S/L%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$150,000 and less	178	10.37%	98.08%	97.97%	97.91%	100.51%	72.57%
\$150,001 - \$175,000	99	5.77%	101.11%	100.85%	101.15%	102.55%	92.13%
\$175,001 - \$225,000	272	15.85%	100.02%	99.92%	99.71%	101.11%	100.96%
\$225,001 - \$300,000	486	28.32%	100.06%	99.03%	100.43%	99.84%	99.58%
\$300,001 - \$375,000	262	15.27%	99.90%	98.75%	100.51%	99.72%	99.39%
\$375,001 - \$500,000	248	14.45%	100.26%	99.76%	100.97%	100.54%	99.35%
\$500,001 and up	171	9.97%	100.41%	0.00%	103.11%	99.89%	99.92%
Average Sold/List Ratio			99.90%	99.06%	100.16%	100.14%	99.47%
Total Closed Units		100%	99.90%	180	756	560	220
Total Closed Volume				35.78M	192.87M	190.32M	105.76M

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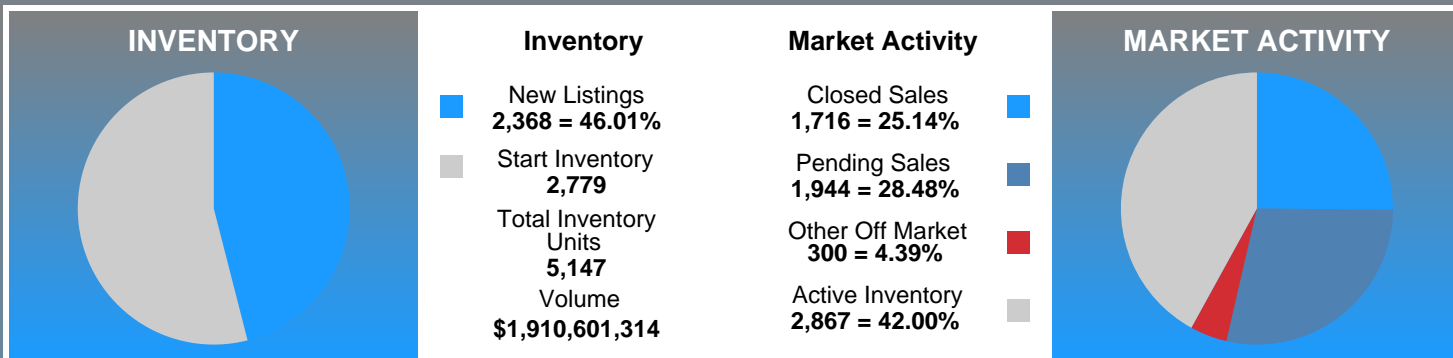
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May 2019

Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town Property Types



MARKET SUMMARY

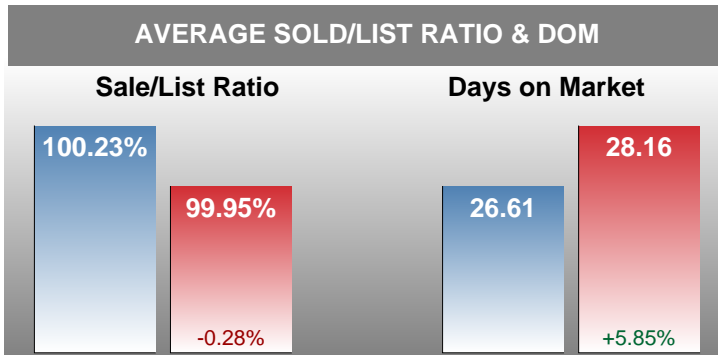
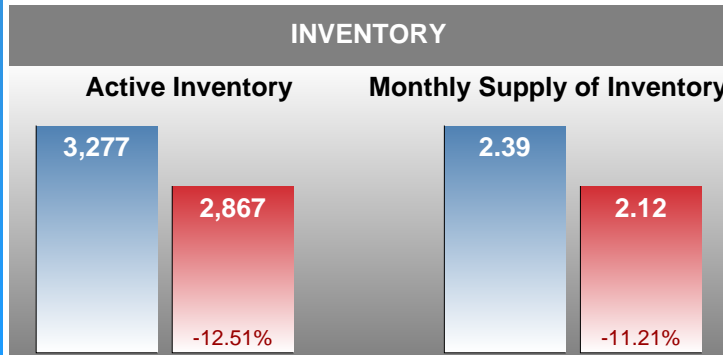
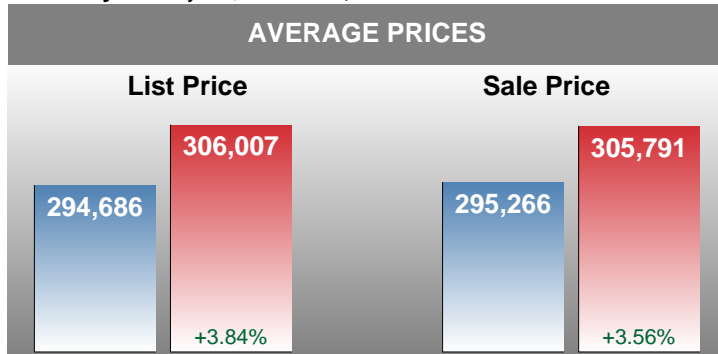
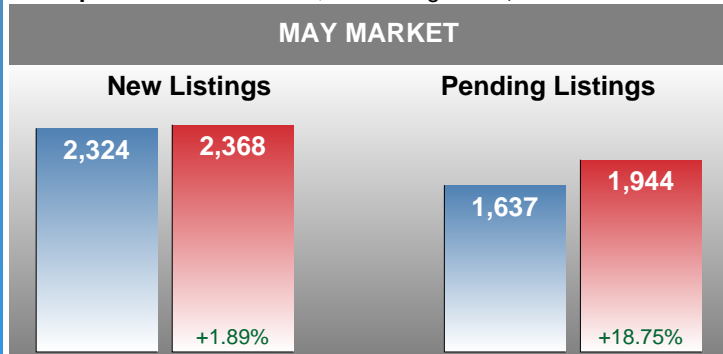


Compared Metrics	May			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	1,597	1,716	7.45%	6,075	6,193	1.94%
Pending Sales	1,637	1,944	18.75%	7,394	7,763	4.99%
New Listings	2,324	2,368	1.89%	9,689	9,786	1.00%
Average List Price	294,686	306,007	3.84%	285,716	296,296	3.70%
Average Sale Price	295,266	305,791	3.56%	284,809	295,160	3.63%
Average Percent of Selling Price to List Price	100.23%	99.95%	-0.28%	99.73%	99.50%	-0.24%
Average Days on Market to Sale	26.61	28.16	5.85%	35.49	36.20	2.02%
Monthly Inventory	3,277	2,867	-12.51%	3,277	2,867	-12.51%
Months Supply of Inventory	2.39	2.12	-11.21%	2.39	2.12	-11.21%

Absorption: Last 12 months, an Average of **1,349** Sales/Month

Inventory on May 31, 2019 = 2,867

2018 2019



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